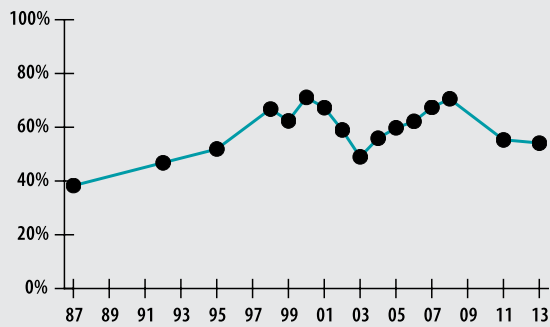
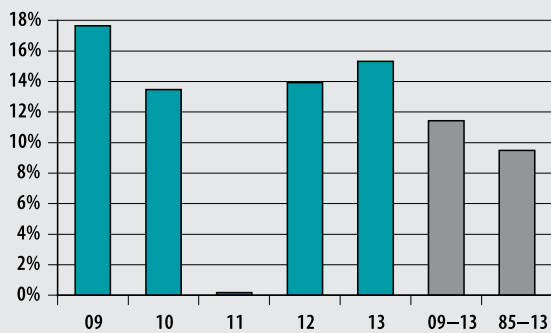


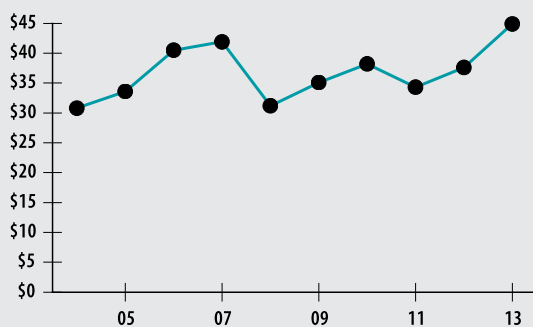
### FUNDED RATIO (1987-2013)



### INVESTMENT RETURN (2009-2013, 5 YEAR AND 29 YEAR AVERAGES)



### ASSET GROWTH (2004-2013) (MARKET VALUE IN MILLIONS)



### INVESTMENT RETURN HISTORY

**29 years 2013**  
9.68%

**28 years 2012**  
9.49%

**27 years 2011**  
9.33%

**10 years 2013**  
7.66%

**10 years 2012**  
8.64%

**10 years 2011**  
6.24%

**5 years 2013**  
11.93%

**5 years 2012**  
1.43%

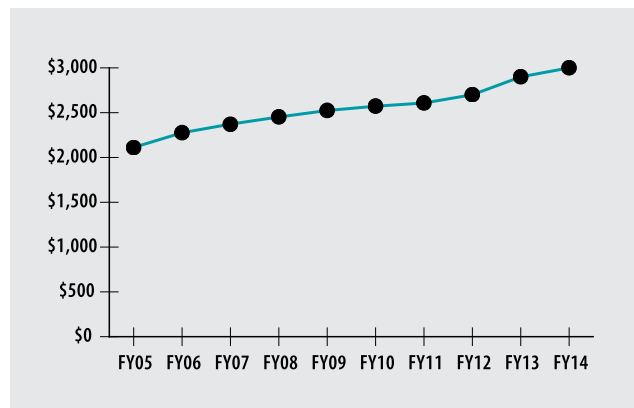
**5 years 2011**  
1.09%

### ACTUARIAL

▶ Funded Ratio	54.1%
▶ Date of Last Valuation	01/13
▶ Actuary	Stone Consulting
▶ Assumed Rate of Return	8.00%
▶ Funding Schedule	Varies Total Increasing
▶ Year Fully Funded	2030
▶ Unfunded Liability	\$34.3 M
▶ Total Pension Appropriation (Fiscal 2014)	\$3.0 M

	ACTIVE	RETIRED
▶ Number of Members	262	237
▶ Total Payroll/Benefit	\$10.5 M	\$4.8 M
▶ Average Salary/Benefit	\$40,300	\$20,300
▶ Average Age	48	72
▶ Average Service	13.2 years	NA

### 10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



### EARNED INCOME OF DISABILITY RETIREES (2012)

▶ Number of Disability Retirees	29
▶ Number Who Reported Earnings	6
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2013 Return	15.32%
▶ 2013 Market Value	\$44.9 M
▶ 2009-2013 (Annualized)	11.93%
▶ 1985-2013 (Annualized)	9.68%